



## **BEARFACTS 1992 – 2002**

### **Passaic , New Jersey [34031]**

Passaic is one of 21 counties in New Jersey. It is part of the [New York-Northern New Jersey-Long Island, NY-NJ-PA \(MSA\)](#). Its 2002 population of 494,522 ranked 9th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Passaic had a per capita personal income (PCPI) of \$31,513. This PCPI ranked 16th in the state and was 80 percent of the state average, \$39,378, and 102 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 1.6 percent from 2001. The 2001-2002 state change was 0.5 percent and the national change was 0.8 percent. In 1992 the PCPI of Passaic was \$21,870 and ranked 15th in the state. The 1992-2002 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Passaic had a total personal income (TPI) of \$15,583,731\*. This TPI ranked 12th in the state and accounted for 4.6 percent of the state total. In 1992 the TPI of Passaic was \$10,333,358\* and ranked 9th in the state. The 2002 TPI reflected an increase of 1.9 percent from 2001. The 2001-2002 state change was 1.2 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.2 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Passaic. In 2002 net earnings accounted for 68.2 percent of TPI (compared with 68.2 in 1992); dividends, interest, and rent were 14.9 percent (compared with 16.0 in 1992); and personal current transfer receipts were 16.8 percent (compared with 15.8 in 1992). From 2001 to 2002 net earnings increased 0.7 percent; dividends, interest, and rent decreased 0.6 percent; and personal current transfer receipts increased 9.5 percent. From 1992 to 2002 net earnings increased on average 4.2 percent each year; dividends, interest, and rent increased on average 3.4 percent; and personal current transfer receipts increased on average 4.9 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Passaic increased from \$9,671,016\* in 2001 to \$9,787,108\* in 2002, an increase of 1.2 percent. The 2001-2002 state change was 2.9 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$7,567,650\* to the 2002 estimate was 2.6 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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